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Philadelphia, Chicago, San Francisco, Guaranty Trust Co

OF NEW YORK. 33 LOMBARD ST-London, E. C. Surplus, \$5,500,000. Capital, \$2,000,000. JOHN W. CASTLES. President.

The Metal Markets.

The New York copper market yesterday continued dull and unchanged. In London the market showeds slight advance from Friday's quotations on sales of 200 tons of spot copper and 700 tons of futures.

New York prices were: London prices were

futures ...

FINANCIAL AND COMMERCIAL. MONDAY, May 11. For the fourth time this year the Stock Exchange transactions to-day reached a total of over 1,000,000 shares, the records on no one of these occasions being greatly in excess of the figure named. The market itself was from the beginning of the day to the end the same nervous, irregular but still exceedingly strong affair that it has been ever since the Pennsylvania Railroad Company's recent bond issue, nor were evidences that the advance in prices was almost wholly due to manipulation or that an artificial market was in progress rather than one created by the spontaneous buying of the general public any less noteworthy than they have been previously. At the opening prices of securities were considerably higher than they closed on Saturday, and the market in the first hour of business was very active, the turnover in this time being more than 400,000 shares. There followed in due course, however, a large quantity of realizing sales under which the market unquestionably staggered to a certain extent, but in due time the rise was resumed, only to meet another wave of profit taking which again checked the advance. The character of the market at the close was uncertain and confused, but was still not such as to suggest that the power of those in control of it was in any way lessened or that the impulses behind the advancing movement were seriously flagging. Naturally observation rested upon the large dealings in certain stocks, particularly the Union Pacific and Reading common shares, and upon the fact that these and other active issues ended the day with either small advances or actual net recessions; and people of a suspicious turn of mind declared that these circumstances hinted at a liquidation in some of the most conspicuous market "leaders" that was going on under cover of strength elsewhere. On the other hand these are phenomena that have been noticed several times in the last two months without attesting the culmination of the general market movement. In the early buying of stocks to-day certain stocks that have hitherto lagged in the advance were urgently taken in hand and considerable net advances thus were made in the New York Central, Ontario and Western and other stocks. One feature of the market too to-day was the particular strength of the Amalgamated Copper, American Smelting and Refining and the United States Steel shares, which have in recent weeks been relatively neglected or at least have not been prominent in daily operations like those that have centred in the Union Pacific, Southern Pacific, St. Paul and other railroad stocks. Also in the late afternoon large buying of the Brooklyn Rapid Transit shares put in an appearance, with the result of establishing a net gain of almost three full points in the stock, which was wholly retained at the close. A rise of three points in the Chesapeake and Ohio shares was recorded, following upon other similar sharp advances in the stock in the last few days, and there was more gossip perhaps as to the movement in this particular security than that of any other during the day. It is well known that a local banking house has now in its possession a large amount of the Chesapeake and Ohio shares which it bought from the Pennsylvania Railroad Company last year at higher prices than those now prevailing. It would of course be very pleasant for everybody concerned if this stock could be marketed so as to allow the buyers to

Chesapeake and Ohio property was impend-The tiresome comment upon the market had to be again made to-day that there was nothing in the way of new or known financial influences to account for the great majority of the transactions that occurred. The statement of the daily dealings of the Sub-Treasury with the local banks exhibited to-day the results of the payment to the Sub-Treasury on Saturday of \$7, 000,000 in round numbers of public deposits in compliance with the call of the Secretary of the Treasury for the return of \$20,000,000 from the banks of the entire country on that date. A second and somewhat larger payment will have to be made a fortnight hence, but of course in view of what approximates a record breaking bank surplus in point of immensity serves to divest such withdrawals of public money of importance as either stock market or financial factors. Traders in stocks were likewise inclined to regard as inconsequential the various sensational fluctuations in the prices of grain and cotton attendant upon the formation and relaxation of "corners" in different speculative options. Neither was any atention whatever paid to the fortnightly report of the car service bureau of the American Railway Association making public the unpleasant fact that the number of idle freight cars in the country had risen

break even" on the transaction. Further,

ere was the usual crop of stories to the

effect that a "change in control" in the

from 375,624 on April 15 to 413,338 on April 29. On April 1 the surplus of cars of different kinds was only 306,979, and the detailed figures of these statistics as printed to-day showed that the increase in the surplus was ndiscriminately scattered among all the different classes of cars and was not confined, as has been heretofore alleged, to coal cars. An interesting statement bearing upon this matter was made by Vice-President Rea of the Pennsylvania Railroad Company.

New York Stock Exchange Sales, May 11. CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. 3s small 1004 Asked. US 2sr. 10314 104 3s small 10014 12014 15 srg. 1009s 1014 4s reg. 11914 12014 15 reg. 1009s 1014 Pan 2s. 102 103

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& CO.	Am Topacco 6s	10000 Erie-Pa		Pa aste	in rets wi
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Y Gas Elec Lgt H & P 4s 5000...7978 3000...80 5000...7178 Y NH & H cv 6s Total sales of bonds (par value), \$6,453.000

RAILROAD AND OTHER SHARES

est. 834 200 Allie Chalm. 878 1000 Allis Ch pf .. 223g 2119 6239 62200 Amai Cop ... 6414 700 Am Ag Ch .. 2014+ 14 200 Am Ag C pf 85 1300 Am Beet Sug 2134 2112 1300 Am Can pf.. 56 4800 Am Car & F 38 3634 100 Am C&P pt. 97 100 Am Hide&L. 1325 Am H&L pt. 2012 2100 Am Ice Secs 2412 4800 Am s oco. ... 5114 5038 501g- 1s 40500 Am Smelt... 7.514 500 Am Smeltpf 99 4100 Am Sugar...12912 128 12912+138 100 Am T & T...118 11712 11712-14 22 +112 1900 Am Woolen 2212 21 200 Am Wool pf 855g 855g 855g+ 7g 11275 Anaconds... 40 400 Batoplias M. 334 334

385g 395g+ 78 7400 ATASF... 8212 8178 8214+ 38 100 AT&SFpf 9214 9214 9214+214 1500 At C Line... 90 87 89 +38g 6000 Palt & Chio 901g 89 90 +114 200 Beth Steel.. 15 15 15 - 12 46250 Bklvn R T.. 5078 4758 5078+278 1300 Can South .. 631g 61 631g+1 11700 Can Pac 18014 16819 15919+119 100 Cen Leath pf 9512 9512 2000 Chi & Alton. 2278 2214 2234+ 14 100 Chi & Alt pf 5912 5912 5912+ 12 2900 Chi & N W .. 15454 1...312 1.5414- 12 400 C & NW pf. 200 200 200 +5 800 Chi Gt W.... 5 5 5 + 14 5400 CM & St P., 13478 + 13312 + 13334 - 58 510 CM&StP pf.153 | 152 | 152 -1 446 C M & SP cts12478! 12412 | 12478+218 1130 (X&SPpc).14414114312 144 +112 200 Chi Un Tr... 214 214 214-18 100 Chi U Tr pf. 1212 1212 1212+14 100 CUT simpl 334 34 338 2500 CUT pstmd 13 1218 13 +118 60 + 12 5000 Col Fuel & i 28 275s 277s+ 1s 300 Col F & I pf 50 50 50 50 +5 300 Col H C & L. 1958 1912 1958+ 18 4450 Col Southa. 3112 3034 3138+ 34 885 Col So 1st pt. 5938 5914 5938+ 38 600 Col Se 2d pf. 5078 5200 Con Gas.... 123 121 122 + 34 1860 Corn P Ref., 16 1558 1534+ 34 122 + 34 100 Corn P Ref p 6978 1978 6978+ 78 1500 Del & Hud. 16412 16358 16414+114 1978 200 Del L & W ... 540 540 540 2514 26 +114 475 Den & R.G., 26 370 Den & RG pf 61 6034 6034+ 78

1400 Distillers' S 34 5312 3312 14 500 D S S & A pf 2434 2412 2434 34 8550 Frie...... 2078 2014 2078+ 58 3250 Frie 1st pf... 3612 36 265g+ 5g 21700 Great Nor pf131 12978 13058- 12 60 + 1141010 Ill central .. 13612 13514 13612+ 12 1250 Int Paper... 1034 1014 1014 1200 Int Pump ... 2458 2418 2414- 18 17400 Inter-Met pf 3134 2834 3112+234

1500 Frie 2d p f ... 2678 26 15850 Gt N O etfs. 6034 59 100 Hock Vrects 87 1700 Int Pump pf 7458 5 8120 Interb-Mes., 1112 1014 1300 Iowa Cen pf 3458 3412 1000 Kan C So.... 2478 2478 1810 Kan C So pt. 5678 56 100 KC Ft Sc pf. 65 10834 10834+ 34 2 6312 6312- 12 2500 Lou & Nasa. 1 10 100 Markay 6312 6312 300 Mackay p ... 6484 6408 1900 Manhattan .. 1351g 1341g 13514+ 14 100 Met St Ry... 29 100 Marine 800 Mex Cent... 1512 15 100 Mex Cent ets 1512 15 3:0 M & Stl.pf., 6712 67 400 MStP&SSM11112 11114 11112+ 12 1460 F M K & T.... 2978 2814 2912+ 78 700 M K & T pf. 61 5958 61 +1 1600 Nat Bis Co., 8634 85 2200 Nat Lead ... 6314 300 Nat Lead p! 100 300 Nat E & S ... 10 9934 200 Newhouse ...

300 N J Cent 185

21675 A Y Central 10634 10538 106 +218

704 NY CAStL 39 38 39 +11 100 NY C&StL2 74 74 74 +3

Fed Min & S. 71 ed M & S pf. 71 Gen Elec Co.137 138 U S Express, 70 Granby Cons. 88 Gt North pf.. 13014 130% U S Red & R. G N sub efts. 128 2 130 USR&Rpf., 20 Gt N Ore etfs. 59% 60% US Rubber .. 23 Heck Val p., 80 lat Paper.... 10 Int Pewer ... 22 Int Pump 24 lews Central 15 lows Cent pf. 3412 Ean City So. 2434 KanCitySe pf \$6% 57 17 W&LEipf, 1612 1712 50 W&LM2pf, 1012 11 Lake E & W , 15 L B & W pf. , 42

100 lnt Paper pf 5512 5512 5512+ 12 PHILADELPHIA QUOTATIONS. CHICAGO CLOSING QUOTATIONS.

2912+ 78
61 +1
50 + 78
8634+ 34
Am Can Co. 5 5 56
Met W S El. 17 18
Am Can Co. 5 56
MW S El pf. 48 4934
Am Rad pf. 118
126
Nat Blas pf. 114 115
Box Board... 114 115
Nor O S Ry. 45 48
10 + 14
City Ry. 190 190
Str Sta Car. 284 29
Dia Match... 129 1294; West C S Ry. 28 30

Considerable firmness was displayed by several of the mining issues in the curb market to-day, accompanied by fairly heavy dealings, but the market as a whole did not participate largely in the increase in activity and strength witnessed on the Stock Exchange. Goldfield Consolidated was the most active feature, about 15,000 shares selling around 6 1-16, and most of the prominent mining stocks were firmer. Realizing sales, however, reduced the early gains. Standard Oil improved 4 points on a few sales. Transactions in detail in the market to-day ware as follows:

700 Alaska Mining Sec., % 1500 Bay State Gas..... % 800 Butte Coalition 2214 2814 300 Butte New York 1% 500 Con Artsona..... 1200 Cumberland Ely 8 100 Chicago Subway.... 1714 2000 Davis Daly Estate.. 815 600 Dominion Copper... 114 1500 Dolores Ltd... 125 El Rayo..... 500 Ely Con.... 200 Ely Central. 1300 Furnace Creek Co.. .15 15300 Goldfield Con..... 5 1700 Greene Cananea.... 600 Giroux Copper.... 500 Gold Hill Copper...9-16 200 Goldfield Dalsy 1.36 300 Greene Con Gold.... 150 Greene Gold Silver.. 3300 Illinois Central rts... 458 50 Link Chain Belt 87 900 Miami Copper..... 2660 Micmae Gold Min... 940 Mong Shoshone Con 114 4000 Mines Co of Am.... 200 Nipissing Mines Co. 500 Nevada Smelt & M 4300 Nevada Con Mining. 1112 100 Salt Lake Copper. 175 Sup & Pittsburg 599 600 15-16 15-18 99 Standard Oil. 300 Stewart... 2400 Tri-Bullion. 4000 Tramp Con. 555 Tonopah Mining .. 500 Tonopah Extension 700 United Copper... 1400 United Rico 350 Utah Bing trets. 1870 Yukon Gold, BONDS.

CLOSING PRICES.

Adams Exp. 168 80 Mackay 63 834 Mackay pf... 64 22 Manhattan...1654 180 Mackay. Allis Ch'im'rs 8 Allia Ch pf ... 2116 64 Marine ... Am B Sug 2!18 21'2 Marine pf 2274 Aun Can Minn & St L ... 712 M & St L. pf... 67 Am && F 17 97% MSP &SSM. 110) 2 MSP&SSM pf120 Am Cet Oll ... 1984 Am Cet Oil p. 85 Am Express. 185 MKATP Mo Pacific.

Am Hide & L 31a Am H & L pf 20 241 Nat Bis Co Am Linse vd., 914 Nat Bis Co pf. 11415 Am Lin pf ... 2114 Nat Lead of .. walls Newhouse .. Am Loco pf., 102 N J Central ... 184 Am M Crppf, 30 NYAB.... 74-2 NY Central. 106 Am Smelt'g., 74% NYC&StL. 78 Am Steel Fct 6 NYCASL 1 pt 95 Am St P ct pf 3214 Am Sugar....1294 NY NH & H., 136 Am Sugar pf. 122 North Am ... 61's Ata Tob pf ... 92', Am Wool 23 | Nor Pacific ... 134 19% Ont & West ... 4314 ALTASE .. 82% Pacific Coast. 781; Atl Coast L. . 89 8919 Pac Coast 2 p 80

Balt & Oblo. . 8974 Bols Pacific Mall., 26 ; Beth Steel ... 143 60 Pittsbg Op .. Beth Steel pf. 40 Bklyn RT.... 5034 5014 PCC&StL.. 67 Ekiyn U Gas. 108 PCCAStLpf. 87 Butterlow ... 18 20 Pr Steel -ar. 294 Can South'n .. 6214 63 P Steel Opf... 85 Cen Leather., 27% 2712 Ry St Spg. ... 3412 Cen Litherp., 95 96 Ry St Spg pf. 81 Cen Lither p. . 95 96 Ches & Ohlo., 45% 45% Reading 114% 114% Chi & Alton., 2214 2234 Read 1st pf... 8214 Chi & Alt pf., 58 60 Read 2d pf... 8012 Chi Gt West., 476 5 Repub Steel., 1814 1915 Rep S. sel pt. 681, Chi Gt W (A) . 17 Chi Gt W (B) , 65% Chi Gt W deb. 45 50 Rock Isid pt., \$50%

Int & N. W. ... 1544 1544 Sloss-Sher ... 47 CM & St Ppf. 151 153 St L & SF 2 p 300. CCC&StL, \$984 6014 StLSW.... 1574 571 CCC&StLp 86 100 StLSWpf., 3672 371 Cel Fuel & L. 277 28 St P & Om 131 1915 So Pacifie. . . 8614 8614 CHHC&I... 19 ol Southern. 3114 3115 So Pacific pt .. 115 Col So 1st pf., 591, 591; Southern Ry, 161, 17 Co. So 2d pf. . 5019 51 So Ry pf..... 42% 42% Con Gas..... 12134 12214 Tenn Cop.... 8734 69% Third Av RR. 35% 74% Corn Fd Ref., 15% 16 Texas Pac..., 22% Corn P Ref of 69 Del & Hud. 164 64 7 T St L & W. . . 1719 Let L & W. . . 535 550 TSLL&Wpt 40% Den & R. G. .. 24% 2474 Twin City 8714 59 Den & R G pt , 61 Dis Secur... 3319 Un Pacific 1411 a 14114 Un Pac of ... 83 Erle 2034 Frie 1st pf... 36 207; Union Hy Inv 22 Un Ry Inv p. 4112 Um Cigar pf., 85 U S C I Pipe., 2516

92 UBRity & Ira 39 90 US Rub 1 pf. 84 85 U # Rub 2 pf. 511/2 53 Illinois Cent. 1361 137 US Steel 37's 17'4 1114 U.S Steel pf., 102 , 1021, Int-B Met pf. 31% 3116 Utah Copper. 2919 2914 86 Va-Car pf 94% \$51, 37 Wabash.... 1176 12 2416 Wabash pf... 2318 231 7414 Wells-F Exp.250 15% West Maryld, 7% 25 Westhouse ... 47

Lou & Nasa . 1083 1091 Wis Cent pf .. 401 4114

RAILROAD EARNINGS.

185 +112 Northern Pacific; 39 +118 From July 1..... THE CURB MARKET.

\$62000 Allis Chalmers 5s... 66 10000 N Y Air Brake 6s w i . 91

CURB STOCKS CLOSING.

Am Writing Paper 234 Am Writing Paper pf Am Tobacco.. Barnes-King Boston Copper. British Columbia Copper ... Butte Coalition Chicago Subway. ombination Fractions ... lobalt Central ... Central Foundry pf. umberland-Ely ouglas Copper ... urnace Creek icidheld Con..... Gold Hills Copper. Greene Consolldated Gold, Greene Gold-Silver, Guanajuato Con ... Greene Cananea. Havana Tobacco Havana Tobacco pf louston Oll pf..... International Salt..... Illino's Central rts... Manhattan Transit. Micmac Mining. 1166 Nevada S & M .. Sevada Utah. Y Transportation. Old Hundred..... United Copper pf.....

THE BOSTON MARKET.

Consolidated S S 48 914

Bostov, May 11.—Trading was not heavy for copper shares to-day, but prices were strong throughout the list, closing at the top for the day. Industrials were more active than for many months. American Pheu-matic Service was the feature with sales of 1000 shares, closing at 7% after having sold it s. . Rails were dull but strong in tone.

Sules,
300 Adventure
1024 Amalgamated.
380 Arlzona Com'l.
6900 Atlantic.
430 Boston C C & G.
2530 Butte Coalition.
210 Cal & Hecia.
7 Cal & Hecia. 2 6238 18 1819 12 2234 16519 655 7012 914 734 8 5385 Greene Cananea... 631 Isle Royale. 355 La Salle 60 Mass Cop & G.... 100 Mexico Cons. 29' 5 3 538 133' 2 RAILROAD STOCKS.

MISCELLANEOUS. CURB STOCKS, CLOSING PRICES.

Almeck 70
Arlzpe Black Mountain 43
Butte & London 40
Cumberland Ely 81
Dayls Daly 31
East Butte 45
Globe Consolidated 6
Hancock 45
Kewcenaw 51
Kewcenaw 55
Karls Butte 85 Majestic Miemac Nevada Utah Nipissing Rayen Superior & Pittsburg 356 Swift & Company's sales of Fresh Beef in New York City for the week ending Saturday, May 9, averaged 10.11 cents per pound.—Ads. PARYE:
41 Boulevard Haussmans,

Bills of Exchange, Cheques and Cable Transfers.

Chartered 1822

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street.

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New York.

Travelers' Letters of Credit Payable Throughout the World

CHARTERED 1866

Brooklyn Trust Company

Branch; Bedford Ave. and Fulton St. Manhattan Office: 90 Broadway (2 Wall St.)

Capital \$1,000,000 Surplus (earned) \$2,011,000 The Brooklyn Trust Company is the sixth oldest in the city of New York. Its strength and conservatism insure safety to its depositors. Its long experience in the execution of various trusts

commends it for appointment as EXECUTOR, TRUSTEE, GUARDIAN OR ADMINISTRATOR

THE GRAIN MARKETS. Prices Weaken After Early Firmness -Liquidation and Hammering Less

Active Cash Demand. Wheat closed lower, mainly on liquidation Early in the day prices were firm. The statistics favored the bulls. The Northwestern receipts were only about half as large as on he same day last year. The stock at Minneapolis, too, decreased 150,000 bush. According to Broomhall the world's shipments were 6,976,000 bush., against 9,840,000 last year Buenos Ayres rose equal to 3% to 3%c. The

visible supply decreased 2,272,000 bush. Moreover, numerous reports of Hessian ly damage were received from the Southwest. It is said that many fields in Kansas are badly infected. Scattered commission nouse buying was reported and shorts covered. Brosseau, Pringle and Bloom were buyers. Woodworth & Co. were good buyers at Minneapolis.

But later on the complexion of the market changed. The offerings suddenly increased and prices declined.

and prices decined.

May showed conspicuous weakness and the premium over July narrowed to loc. Armonr interests were supposed to be letting go. Certainly brokers who usually act for Armour sold May. Pit traders hammered and uncovered stop loss orders.

There were rumors of private settlements with May shorts, and such talk accelerated the deciline.

with May shorts, and such talk accelerated the decline.

The short interest has been considerably reduced of late and the market lacked the support which it recently got from pressure to cover shorts. Besides, the crop as a whole is believed to be making excellent progress. Many believe that the reports of damage from Hessian fly are greatly exaggerated. The Illinois condition of winter wheat was stated at 98 and that of spring at 91. The Michigan condition is 90 and the Kentucky 86, according to the State reports. Baltimore reported that farmers in that section were free sellers. Chicago reported that the country was trying to accept Saturday's bids for old wheat, but was being turned down.

The cables were disappointing. Liverpool declined equal to 1/2 c., Budapest, 1% to 2/4 c., and Berlin 1/2 c., while Paris was 1/2 c. higher to 1/2 c lower.

Love & Co. were prominent in the selling. Some thought it was for Armour. Barrell, Pringle, Bartiett, Partridge, Daggett, Lawrence, Harris and Logan were sellers.

The decline was checked by covering of

rence, Harris and Logan were sellers.

The decline was checked by covering of shorts. There was some commission house buying. But for the time being sentiment leaned to the bear side and the market showed little rallying power. Many in the trade are builts as to ultimate results. Yesterday, however, not a few were disposed to hold aloof and await further developments.

Bartlett, Frazier & Carrington said: "While traders recognize the chances of a scarcity of supplies before another crop, and although statistics along that line were builtsh to-day, the prospect seems to have lost its potency the prospect seems to have lost its potency as a bull argument for the moment."

Chicago to Walter Munn: "I expect to see a gradual fading away of July wheat preniums over September. Offerings of old wheat with practically no demand will have July 1, notwithstanding the cargo sales or consignments which have recently been

made."

Dick Bros. & Co. said: "It is hard to predict how much further the decline will go, but we are confident that the many bull factors that are at present in wheat will be the means of causing a good advance later on." THE CORN SITUATION.

Corn was firmer early on unfavorable weather west of the Mississippi, light offer-ings and covering of shorts, but prices soon gave way with wheat. The cash demand ings and covering or shorts, but pires soon gave way with wheat. The cash demand was less active with prices weak. In parts of Missouri, it is said, the acreage will be increased 10 to 20 per cent. Bartlett, Frazier & Carrington sold July. Elevator interests were selling.
Liverpool was unchanged. The world's shipments were 3,648,000 bush, against 4,011,000 last week and 4,258,000 last year. Larger offerings were reported from Nebraska and Iowa.

Finley Barrell & Co. said: "We continue to feel bearish on deferred futures, but only on good bulges."

THE OATS PEATURES. Oate advanced a small fraction early and then gave way with wheat and corn. There was some buying of September for country account on the wet weather. The cash market was dull and easier. Buckley sold old July. Armour and Cancy sold old May.

THE SPOT MARKETS. THE SPOT MARKETS.

Wheat easier. Sales, 120,000 bush., mainly for export. No. 2 red, 1c. over May f. o. b. afloat for export; No. 1 Northern, Duluth, \$1.18½; No. 2 hard winter, \$1.14½. Futures closed 2½ to \$c. lower. Estimated sales, 2,000,000 bush. Corn quiet. Sales, 10,000 bush. No. 2 mixed, in elevator, 78c. No. 2f. o. b., 75c., to arrive. Futures closed unchanged to 4½c. lower. No sales.

Oats quiet. Sales, 15,000 bush. White clipped, 32 to 84 lbs., 60@61½c.; 83 to 40 lbs., 63@65½c.; mixed, 26 to 32 lbs., 57c.

Rye was dull. No. 2 Western, 90c. f. o. b. New York.

Futures were as follows:

Futures were as follows: 30,000 Yester-Last week. Duluth...... Minneapolis..... 238 601 CHICAGO CAR LOTS. Est. yester- In-

Visible supplies are as follows: May 9, 1908, 1907, 1908, 1907, 1908, | 1,947,000 Dec. 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06 | 29,06

Wheat.

85 & Int.-Yield 6% Pittsburg, Binghamton

& Eastern 1st Mtge. 5s (A. & C.) Due 1956 L. F. HEPBURN Tel. 3785 Rection

UNITED VERDE COPPER COSTOC

60 WALL ST., N. Y. FRACTIONAL LOTS. NEW YORK CITY BONDS

B. WILSON & CO.

Quotation Sheet Upon Application. EYER & CO.

BANKERS, 37 Wall St

3712-38 3758 3738 3738 3738 37

Clears, \$4.50@\$4.80. Winter Clears FLOUR. Steady. DAILY TREASURY STATEMENT Washington, May 11 .- The statement of the receipts and expenditures of the Treasury shows:

Deficit \$119.868 \$3.480.011 \$85,124,623 The receipts from customs to day were \$59.80s from internal revenue, \$1,217,188, and miscellaneous, \$193,196. National bank notes received for redemption, \$2,002,946. The cash statement of the United States Treasurer for May 11 shows: Gold coin and bullion. To redeem outstanding certificate

GENERAL FUND.
Gold coin and bullion.
Gold certificates Cash balance...... \$248,799 043

SUB-TREASURY STATEMENT. BATURDAY.

Loss to banks on day's transactions ... \$6,306,00

DIVIDEND DECLARATIONS. Company and Term. Stock. Amt. Payable.
Pittsburg Brewing, quarteriv. terly com 114 May 20 Pittsburg Brewing, quar-

terly
Philadelphia Electric, semiannual June 15

June 15 MONEY AND EXCHANGE, .

Money on call on the floor of the Stock Ex-Money on call on the floor of the Stock Exchange to-day loaned at 1% and 2 per cent. and closed at 2 per cent. The average rate path was 1% per cent. The time money market is quiet and unchanged. Offerings were perhaps not quite so abundant, but rates were practically the same as last week, at 2% per cent. for sixty days, 3 per cent. for ninety days, 3% per cent. for four months, 3% per cent. for five months, 3% to 4 per cent. for six months, and 4% to 5 per cent. for longer dates. Commercial paper was quoted at 4 to 5 per cent. for prime single names and bills receivable; other names, 5% per cent.

The sterling exchange market continued

receivable: other names, 5% per cent.

The sterling exchange market confirmed firm to-day, with a further small advance in rates over last week. Rates closed at 4.8705 de 4.8710 for sixty days, 4.8725 de 4.8730 for demand bills and 4.8765 de 4.8770 for cables. Francs were quoted at 5.18% less 8-64 and 5.18% less 1-32; guilders, 40% less 1-16.

Domestic exchange on New York: Boston Par. Chicago - 80c. premium. Charleston.

Par Chicago on New York: Roston— Par Chicago 500, premium. Charleston— Buying, 500. discount; selling, 1-100, premium. Montreal—81%c. discount. New Orleans— Commercial, 450. discount; banks, 250. discount. St. Paul—750. premium. Minneapolis— 650. premium to par. Cincinnati—Par. St. Louis 650. premium. San Francisco—500. premium.

premium. premium.

Money in London, 1% @1% per cent, Rate of discount in the open market for short and three months bills, 23-16@2% per cent. Consols closed at 85% for money and 85% for the account. Paris cables quoted the closing price of 3 per cent, rantes at 96 francs 65 centimes. Private rate of discount, 2% per cent. Exchange on London, 25 francs 15 centimes. Berlin quoted exchange on London 20 marks 42% pfgs. Private rate of discount. narks 4214 pfgs. Private rate of discount, b per cent

changes, \$147,551,122; balances, \$7,566,380; Sub-Treasury debit balance, \$1,902,589. Commercial price of bar silver in New York, 52½c. Silver in London, 24 3-16d. Mexican silver dollars were quoted at 476.

FINANCIAL NOTES.

The National City Bank holds certain bonds of the United Breweries Company as part of the collateral on loans made to Kessler & Co., now bankrupt. The Breweries company is suing the bank to prevent it from selling the bonds. It has a claim against Kessler & Co. itself and wants the bonds used to offset part of its claim. It alleges that the bank's olaim can be satisfied without sale of the bonds.